

DUTY STATEMENT
SENIOR PORTFOLIO MANAGER, GLOBAL EQUITIES
Dan Bienvenue

Concept of Position

Under the general direction of the Senior Investment Officer for Global Equity, the Senior Portfolio Manager (SPM) for internal equity is responsible for:

- Implementing and directing CalPERS' internally managed equity portfolios and assisting in the development of investment strategy for the global equity asset class;
- Analyzing and recommending new and innovative investment strategies;
- Managing internal staff, monitoring and evaluating performance, establishing work flow and setting priorities;
- Ensuring that internal equity investments earn the highest rate of return at prudent levels of risk.

Typical Tasks

- Provides direction and oversight for all internally managed equity portfolios, including CalPERS' internal Wilshire 2500 Equity Index Fund, S&P 500 funds, Dynamic Completion Fund, REIT portfolios, and internal equity long/short portfolio;
- Develops and maintains investment policies for existing portfolios; reviews and approves new trading procedures as well as trade lists from internal equity portfolio managers; establishes proper risk controls for each portfolio;
- Ensures proper resources are devoted to CalPERS' internal equity portfolios;
- Develops business plan for CalPERS' internally managed equity portfolios;
- Provides input on external quantitatively driven portfolios;
- Supervises, monitors, evaluates and provides direction to a staff of approximately 10 to 15 portfolio managers, traders, analysts and support personnel;
- As a member of the management team, assists in developing overall investment strategy for the global equity asset class and in determining the amount of assets that should be dedicated to internal vs. external management, passive vs. active, domestic vs. international, and country vs. sector allocation;
- Prepares agenda items for CalPERS' Investment Committee and completes such special projects as Straight Through Processing, prime broker selection, asset/liability workshops, and internal audits of the equity department; is the primary CalPERS' contact with the investment industry with respect to the internal equity portfolios;
- Participates in conferences and seminars and maintains close and effective working relationships with Wall Street broker/dealers and service providers.